

CHAPTER NO. 419

HOUSE BILL NO. 372

By Representative Winningham

Substituted for: Senate Bill No. 644

By Senators Hagood, Burks

AN ACT to amend Tennessee Code Annotated, Title 49, relative to higher education.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 49-7-202, is amended by adding the following language as a new, appropriately designated subsection:

() As part of the commission's master planning and funding formulae responsibilities as outlined in this section, it shall establish a review committee to aid in development or revision of the higher education master plan and funding formulae. The committee shall include the executive director of the higher education commission, the chancellor of the board of regents, the president of the University of Tennessee, the commissioner of finance and administration, the comptroller of the treasury, the chairs of the standing committees on education and finance, ways and means of the senate and house of representatives, and the director of the office of legislative budget analysis, or their designees. The review committee shall meet at least annually. The committee shall regularly review the funding formula components, as well as identify needed revisions, additions, or deletions to the formula. The committee shall also ensure that the funding formula is linked to the goals and objectives of the master plan. The committee shall prepare an annual report on its recommendations and shall make that report to the governor and the select oversight committee on education by November 1 of each year.

SECTION 2. This act shall take effect July 1, 2005, the public welfare requiring it.

PASSED: May 26, 2005


JIMMY RAIFEH, SPEAKER
HOUSE OF REPRESENTATIVES


JOHN S. WILDER
SPEAKER OF THE SENATE

APPROVED this 17th day of June 2005


PHIL BREDESEN, GOVERNOR